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APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
09/834,003	04/12/2001	Lois R. Scheirer	FOREX-001XX	1861

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BOSTON, MA 02109

EXAMINER

ALPERT, JAMES M

ART UNIT	PAPER NUMBER
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3693

DATE MAILED: 11/06/2006

Please find below and/or attached an Office communication concerning this application or proceeding.

Office Action Summary	Application No. 09/834,003	Applicant(s) SCHEIRER, LOIS R.	
	Examiner James Alpert	Art Unit 3693	

-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --

Period for Reply

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE 3 MONTH(S) OR THIRTY (30) DAYS, WHICHEVER IS LONGER, FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133). Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

Status

- 1) ☒ Responsive to communication(s) filed on 04 August 2006.
- 2a) ☐ This action is **FINAL**. 2b) ☒ This action is non-final.
- 3) ☐ Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

Disposition of Claims

- 4) ☒ Claim(s) 29-33, 51-64, 93 and 96-97 is/are pending in the application.
- 4a) Of the above claim(s) _____ is/are withdrawn from consideration.
- 5) ☐ Claim(s) _____ is/are allowed.
- 6) ☒ Claim(s) 29-33, 51-64, 93 and 96-97 is/are rejected.
- 7) ☐ Claim(s) _____ is/are objected to.
- 8) ☐ Claim(s) _____ are subject to restriction and/or election requirement.

Application Papers

- 9) ☐ The specification is objected to by the Examiner.
- 10) ☐ The drawing(s) filed on _____ is/are: a) ☐ accepted or b) ☐ objected to by the Examiner.
Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).
Replacement drawing sheet(s) including the correction is required if the drawing(s) is objected to. See 37 CFR 1.121(d).
- 11) ☐ The oath or declaration is objected to by the Examiner. Note the attached Office Action or form PTO-152.

Priority under 35 U.S.C. § 119

- 12) ☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).
- a) ☐ All b) ☐ Some * c) ☐ None of:
1. ☐ Certified copies of the priority documents have been received.
 2. ☐ Certified copies of the priority documents have been received in Application No. _____.
 3. ☐ Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).

* See the attached detailed Office action for a list of the certified copies not received.

Attachment(s)

- | | |
|---|---|
| 1) <input checked="" type="checkbox"/> Notice of References Cited (PTO-892) | 4) <input type="checkbox"/> Interview Summary (PTO-413)
Paper No(s)/Mail Date. _____ |
| 2) <input type="checkbox"/> Notice of Draftperson's Patent Drawing Review (PTO-948) | 5) <input type="checkbox"/> Notice of Informal Patent Application |
| 3) <input checked="" type="checkbox"/> Information Disclosure Statement(s) (PTO/SB/08)
Paper No(s)/Mail Date <u>10/15/2002</u> . | 6) <input type="checkbox"/> Other: _____ |

DETAILED ACTION

The following communication is in response to Applicant's amendment filed on 04 August 2006.

Election/Restrictions

In the response to the restriction requirement mailed 05 July 2006, Applicant elected Invention 6, and detailed reasons for a traversal of the restriction requirement. In the reply, Applicant argued that Inventions 4 and 6 should be properly grouped together. Pursuant to a telephonic conversation with Applicant's representative, Stanley M. Schurgin, Registration #20979, the examiner has agreed to examine the claims of Inventions 4 & 6, and that the election of these claims will be without traverse. Claims 1-28, 34-50, 65-92, 94-95, 98-103 are therefore withdrawn from further consideration pursuant to 37 CFR 1.142(b) as being drawn to nonelected Inventions 1-3, 5, and 7-9, there being no allowable generic or linking claim. Affirmation of the election without traverse is required in the subsequent reply from Applicant.

Status of Claims

Claims 29-33, 51-64, 93, 96-97 are currently pending

Claim Rejections - 35 USC § 112

The following is a quotation of the second paragraph of 35 U.S.C. 112:

The specification shall conclude with one or more claims particularly pointing out and distinctly claiming the subject matter which the applicant regards as his invention.

Claims 29-33, 51-64, 93, 96-97 are rejected under 35 U.S.C. 112, second paragraph, as being indefinite for failing to particularly point out and distinctly claim the subject matter which applicant regards as the invention. In addition, Claims 51-57 and

96 are rejected as failing to set forth the subject matter which applicant regards as her invention. For each of the independent claims discussed, the dependent claims are also rejected, in that the underlying problem is not resolved by the dependent claims, and is therefore incorporated into the dependent claims.

Specifically and with regard to Claims 29 & 93, the Applicant has failed to distinctly claim the invention through use of the term "monitoring activities." The issues arises as to whether that means activities related to foreign currency transaction, or even a financial transaction at all. Does it relate to whether a user pays for a beer in a foreign currency? The language of the claim makes it unclear if this limitation related to the subject matter of the claims in any way.

A second problem with Claims 29 & 93 is the use of the term "preventing." The examiner understands the invention to accept profile information, analyze and display information relating to particular hedging strategies, and even implement trading activity. Yet, should a user decide for some reason not to follow the directives of the system, it unclear how absolute prevention can occur. The user can still write a check made payable to a currency trader, and participate in a currency exchange. Applicant should consider amending this claim to more clearly reflect the subject matter of the invention as described in the disclosure.

Specifically and with regards to Claim 51 & 96, the use of the term "problem specific variable" does not set for the subject matter which applicant regards as her invention. Evidence, or rather lack thereof, that claims 51 & 96 fail to correspond in scope with that which applicant regard as the invention can be found in the specification

to the application. Specifically, there is no mention in the disclosure of the term "problem specific variable." Applicant is not claiming his invention, but some unrelated, and overly broad idea.

Applicant also fails to distinctly claim the invention in Claims 51 & 96 for the same reason immediately above. It is unclear what is meant by the term "problem specific variable." Does this relate to a currency variable, or user variable, or mathematical variable in the transaction?

The use of the term "costs" in this claim is additionally unclear. This term can be used to represent a price, or it can be used to represent an expense. In hedging, is this considered some sort of premium? The same question can be asked of the term "price" in the claim. Is this a premium or is it the exchange rate price?

Finally, where do the "hedge strategies" come from in this claim? As compared with independent claims 58 & 97, there is no presentation of hedge strategies nor is it apparent in which step the strategies were acquired or how were they acquired.

Appropriate correction is required as to each of the above discussed claims.

Claim Rejections - 35 USC § 102

The following is a quotation of the appropriate paragraphs of 35 U.S.C. 102 that form the basis for the rejections under this section made in this Office action:

A person shall be entitled to a patent unless –

(e) the invention was described in (1) an application for patent, published under section 122(b), by another filed in the United States before the invention by the applicant for patent or (2) a patent granted on an application for patent by another filed in the United States before the invention by the applicant for patent...

Claims 29-33 & 93 are rejected under 102(e) as being anticipated by Walker et al, U.S. Patent #5884274. Claims 51-64,96-97 are rejected under 102(e) as being anticipated by Everson et al, U.S. Patent #6938010

Before dealing with the claims directly, the examiner would like to point out that the Walker reference often uses the term "policy" in terms of insurance, ie "insurance policy." This should not be confused with policy requirements, which expresses how much risk protection a user requires. This is what the examiner is citing the reference to describe. **Thus, with regard to Claims 29 & 93**, Walker teaches the method and system of determining foreign currency risk comprising:

providing at least one policy development question;

(Col. 5, lines 45-56, describing the communication from the end user over the Internet. Inherent in this system would be inquiries by the website, including type of coverage, amount, type of business, etc.)

obtaining, in response to said at least one policy development question, at least one user-provided answer; (Col. 14, lines 43-47; Col. 6, lines 35-38; see the rest Col. 6 and Col. 7, describing how the policy is derived)

storing said at least one user-provided answer into a foreign currency risk management policy template; (Figures 2A-2C, describing storing policy requirements information)

monitoring activities of a user; and

(Col. 10, lines 19-36; Col. 11, lines 28-42, describing two transaction situations where activity of the user is reported; also see Claim 15.)

preventing at least one predetermined activity of said user in the event that said user activity conflicts with said risk management policy template. (Col. 10, lines 47-56, describing preventing a user from invoking a claim if the exchange rate is less favorable than the prevailing rate)

With regard to Claim 30, Walker teaches the method comprising:

an inquiry regarding degrees of risk that are acceptable to a user.
(Col. 7, lines 27-61, describing premiums in accord with risk and volatility of a particular currency, and asserts that premium costs reflect risk. Also, Col. 7, lines 62-65, which then recites that the user decides whether the premium is acceptable.)

With regard to Claim 31, Walker teaches the method comprising:

an inquiry regarding measurement of a type of foreign currency risk.

This is inherent to the system in Walker in that transaction risk is the primary focus of Walker, so that an inquiry about foreign currency risk is an inquiry in only one type of currency risk.

With regard to Claim 32, Walker teaches the method wherein:

said type of foreign currency risk comprises transaction risk. (Col. 1, lines 60-65)

With regard to Claim 33, Walker teaches the method wherein:

said at least one predetermined activity of said user comprises requesting a hedge transaction. (In that invoking insurance is a form of hedging, Col. 10, lines 47-56, describing preventing a user from invoking a claim if the exchange rate is less favorable)

With regard to Claim 51 & 96, Everson teaches the system and method comprising:

obtaining at least one user problem specific variable;
(Col. 2, lines 52-56, describing currency exposures and currency forwards for analysis)

obtaining relevant market data;
(This limitation is inherent to the reference in that calculating currency risk, requires using data about trading rates, etc)

displaying a plurality of costs associated with corresponding hedge strategies;
(Col. 3, lines 23-31, describing the risk of loss (ie costs) associated with various degree of hedge exposure; results displayed in Figure 2)

obtaining a user selection of at least one of said hedge strategies; and
(Col. 3, lines 32-39, describing management preferences; Col. 4, lines 4-9)

calculating and displaying at least one price associated with said user selected hedge strategy. (Col. 3, line 60 – Col. 4, line 9, describing plotting of the frontier line with correlated information)

With regard to Claim 52, Everson teaches the method comprising:

obtaining a user selection of a second one of said hedge strategies; and calculating and simultaneously displaying at least one price associated with said selected second one of said hedge strategies. (Col. 3, lines 32-39; Col. 4, lines 4-9)

With regard to Claims 53-57, these claims relate to displaying various pricing and other information relating to selected hedge strategies. Everson teaches displaying an optimization line of levels of exposure, thus teaching costs and pricing of any number of combinations of hedge strategies.

With regard to Claims 58 & 97, Everson teaches the method and system comprising:

obtaining user profile information describing business activities in a foreign country;
(Col. 1, line 22-24)

presenting a plurality of hedge strategies;
(Col. 3, lines 23-31, describing the risk of loss (ie costs) associated with various degree of hedge exposure; results displayed in Figure 2)

obtaining a user selection of one of said plurality of hedge strategies;
(Col. 3, lines 32-39, describing management preferences; Col. 4, lines 4-9)

obtaining market data relevant to said selected one of said plurality of hedge strategies;
(This limitation is inherent to the reference in that calculating currency risk, requires using data about trading rates, etc)

and calculating and displaying, responsive to said user selected one of said plurality of hedge strategies, forecasted currency values related to said business activities in said foreign country. (Col. 3, lines 23-31, describing the risk of loss (ie costs) associated with various degree of hedge exposure; results displayed in Figure 2)

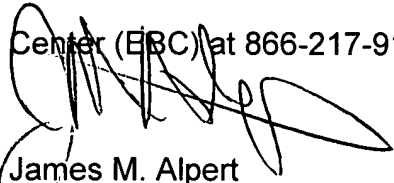
With regard to Claims 59-64, these claims relate to selection of particular hedge strategies and as well as displaying exposures. These claims are taught by Everson at various places, primarily in the display of Figure 2, Col. 3, line 60 – Col. 4, line 9, describing plotting of the frontier line with correlated information, and in management selections at Col. 4, lines 4-9.

Conclusion

THIS ACTION IS NON-FINAL. Any inquiry concerning this communication or earlier communications from the examiner should be directed to James Alpert whose telephone number is (571) 272-6738. The examiner can normally be reached on M-F 9:30-6:00. If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, James Trammel, can be reached on (571) 272-6712. The fax phone number for the organization where this application or proceeding is assigned is (571) 273-8300.

Information regarding the status of an application may be obtained from the Patent Application Information Retrieval (PAIR) system. Status information for published applications may be obtained from either Private PAIR or Public PAIR. Status information for unpublished applications is available through Private PAIR only. For more information about the PAIR system, see <http://pair-direct.uspto.gov>. Should you have questions on access to the Private PAIR system, contact the Electronic Business

Center (EBC) at 866-217-9197. Respectfully,


James M. Alpert
October 30, 2006


JAGDISH N. PATEL
PRIMARY EXAMINER